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Attorneys for the Official Committee
of General Unsecured Creditors

IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN MARIANA ISLANDS
BANKRUPTCY DIVISION

In re:

**IMPERIAL PACIFIC
INTERNATIONAL (CNMI) LLC,**

Debtor and Debtor in Possession.

Case No. 1:24-bk-00002

Chapter 11

**DECLARATION OF MICHAEL E.
SALZMAN IN SUPPORT OF:**

**FIRST INTERIM FEE APPLICATION OF
ARENTFOX SCHIFF LLP, GENERAL
BANKRUPTCY COUNSEL TO THE
OFFICIAL COMMITTEE OF GENERAL
UNSECURED CREDITORS, FOR
ALLOWANCE OF COMPENSATION
AND REIMBURSEMENT OF EXPENSES
FOR THE PERIOD FROM May 16, 2024
THROUGH SEPTEMBER 30, 2024**

Hearing Date, Time and Location (ChST):

Date: December 12, 2024
Time: 9:00 a.m.
Location: 3rd Floor Courtroom 1671
Gualo Rai Rd., Gualo Rai
Saipan, MP 96950

Judge: Hon. Robert J. Faris

DECLARATION OF MICHAEL E. SALZMAN

I, Michael E. Salzman, under penalty of perjury, declare as follows:

1. I am an individual over the age of twenty-one (21), a member of the New York State Bar Association, and the general counsel of Hughes Hubbard & Reed LLP (“Hughes Hubbard”), a duly appointed member and Chair of the Official Committee of Unsecured Creditors in the estate of the Imperial Pacific International (CNMI), LLC bankruptcy case (the “Committee”). I submit this declaration (the “Declaration”) in support of the *First Interim Fee Application of ArentFox Schiff LLP, General Bankruptcy Counsel to the Official Committee of General Unsecured Creditors, for Allowance of Compensation and Reimbursement of Expenses for the Period from May 16, 2024 through September 30, 2024* (the “Application”). All capitalized terms used herein shall have the meanings ascribed to them in the Application, unless otherwise defined.

2. The facts set forth in this Declaration are based upon Hughes Hubbard’s extensive knowledge of bankruptcy proceedings, my and other attorneys at Hughes Hubbard’s review of the relevant documents, information provided to me or verified by the AFS, and my and other attorneys at Hughes Hubbard’s personal opinions based upon our experience, knowledge, and information provided to us. I am authorized to submit this Declaration on behalf of Hughes Hubbard as Chair of the Committee, and, if called upon to testify, I would testify competently to the facts set forth herein.

3. On or about May 14, 2024, the Office of the United States Trustee formed the Committee. On or about May 16, 2024, the Committee retained ArentFox Schiff LLP (“AFS”) to represent the Committee as general bankruptcy counsel.

4. I and other attorneys at Hughes Hubbard understand that AFS has extensive general legal experience and knowledge, and, in particular, has substantial expertise in the field of business reorganization under chapter 11 of the Bankruptcy Code.

5. I and other attorneys at Hughes Hubbard reviewed AFS’s standard rates for bankruptcy services, as set forth in the Application. Based upon representations made to the Committee by AFS, we understand that those rates are generally consistent with the Firm’s rates for comparable non-bankruptcy engagements and the billing rates and terms of other comparably

1 skilled firms for providing similar services. Based on these representations, Hughes Hubbard, as
2 Chair of the Committee, believes these rates are reasonable.

3 6. During the Fee Period, I and other attorneys at Hughes Hubbard worked closely with
4 AFS. As Committee Chair, Hughes Hubbard is satisfied with the services that AFS has provided
5 to the Committee during the Fee Period, and believes that AFS has significantly aided the
6 Committee and the estate with respect to this case.

7 7. During the Fee Period, the Committee has received each monthly fee statement from
8 AFS. Hughes Hubbard has reviewed and approved these statements.

9 8. In its capacity as Chair of the Committee, Hughes Hubbard has received and
10 reviewed the Application and the related billing statements for payment of fees and reimbursement
11 of expenses for AFS, and Hughes Hubbard and the Committee have no objection to the fees and
12 expenses requested in the Application. The Committee therefore consents to the approval and
13 payment of AFS in accordance with their billing statements and as set forth in the Application.

14 Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true
15 and correct.

16 Executed this 5th day of November 2024, at New York, New York.

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19 MICHAEL E. SALZMAN
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CERTIFICATE OF SERVICE

I hereby certify that on November 6, 2024, I caused the forgoing document to be filed with the Clerk of Court for the United States District Court for the Northern Mariana Islands, Bankruptcy Division, using the CM/ECF System. A true and correct copy of the said pleadings and all attachments thereto have been served on all counsel of record via the Court's CM/ECF System.

Executed this 6th day of November, 2024.

/s/ Aram Ordubegian
ARAM ORDUBEGIAN